

REQUEST FOR BOARD ACTION

SUBJECT: Adoption of the Tentative Budgets for the Redevelopment Agency of West Jordan City for Fiscal Year 2014-2015.

SUMMARY: The Executive Director delivered the proposed budgets to the Board on or before May 12, 2014. Tentative budgets are required to be adopted by the first Board meeting in May. Note that these budgets are preliminary and will be modified as information becomes available.

FISCAL IMPACT: The total budget for these funds is \$4,023,303.

STAFF RECOMMENDATION:

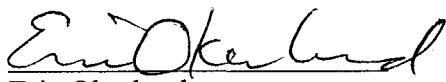
Staff recommends approval of Resolution No. 16.3 adopting the Fiscal Year 2014-2015 Tentative Budgets for the Redevelopment Agency of West Jordan City and scheduling a public hearing on the Tentative Budgets for June 11, 2014 in the City Council Chambers.

MOTION RECOMMENDED:


"I move to approve Resolution No. 16.3 adopting the Fiscal Year 2014-2015 Tentative Budgets for the Redevelopment Agency of West Jordan City and scheduling a public hearing on the Tentative Budgets for June 11, 2014 in the City Council Chambers."

Roll Call vote required

Prepared by:


Eric Okerlund
Budget Officer

Recommended by:


Richard L. Davis
Executive Director

BACKGROUND DISCUSSION:

The Executive Director delivered the proposed budgets to the Board on or before May 12, 2014. The budget can be reviewed, discussed, and amended as necessary up through the public hearing and final adoption, currently scheduled for June 11, 2014.

**THE REDEVELOPMENT AGENCY
OF WEST JORDAN CITY**

A Redevelopment Agency

RESOLUTION NO. 163

A RESOLUTION ADOPTING THE TENTATIVE BUDGET FOR THE REDEVELOPMENT AGENCY OF
WEST JORDAN CITY FOR FISCAL YEAR 2014-2015

WHEREAS, the Executive Director of the Redevelopment Agency of West Jordan City (RDA) has prepared the proposed budget for the RDA for Fiscal Year 2014-2015 and has submitted the same to the RDA Board; and

WHEREAS, the RDA Board has completed the review of said budget: and

WHEREAS, the RDA Board desires to adopt the Tentative Budget to be submitted to the general public for review and comment; and

WHEREAS, the RDA Board desires to schedule a public hearing on June 11, 2014, concerning such funds and the proposed budget for such funds.

NOW, THEREFORE, BE IT RESOLVED BY THE RDA BOARD OF WEST JORDAN, UTAH:

SECTION 1. The RDA Board hereby adopts the Tentative Budget for the Redevelopment Agency of West Jordan City for Fiscal Year 2014-2015 beginning July 1, 2014 and ending June 30, 2015.

SECTION 2. The budget for the Fund described above shows balanced revenues and expenditures in the following total amounts (project areas have been separated into their own funds):

Redevelopment Area 1	\$ 487,012
Redevelopment Area 2	132,099
Redevelopment Area 3	53,320
Redevelopment Area 4	456,520
Redevelopment Area 5	307,827
Redevelopment Area 6	30,000
Economic Development Area 2	993,220
Economic Development Area 3	1,530,795
Economic Development Area 4	<u>32,510</u>
TOTAL	\$ 4,023,303

SECTION 3. A public hearing is hereby scheduled before the RDA Board to receive public comment concerning such proposed budget. The public hearing shall be held in the West Jordan City Council Chambers on June 11, 2014 at the hour of 6:00 p.m. or as soon thereafter as is practical. The City Recorder is directed and authorized to give published notice of said public hearing in accordance with Utah Code Annotated 10-6-113.

SECTION 4. This Resolution shall take effect immediately upon adoption.

Adopted by the RDA Board this 14th day of May, 2014.

KIM V. ROLFE
Chairperson

ATTEST:

RICHARD L. DAVIS
Executive Director

VOTING BY THE AGENCY BOARD:	"AYE"	"NAY"
Board Member Haaga	_____	_____
Board Member Hansen	_____	_____
Board Member McConnehey	_____	_____
Board Member Nichols	_____	_____
Board Member Southworth	_____	_____
Board Member Stoker	_____	_____
Mayor Kim V. Rolfe	_____	_____